

Message Text

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ACTION ARA-10

INFO OCT-01 SS-14 ISO-00 OMB-01 SP-02 L-01 INR-05
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FM AMEMBASSY LIMA
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INFO AMEMBASSY PARIS

C O N F I D E N T I A L LIMA 3300

LIMDIS

FOR ARA DAS BUSHNELL

E.O. 11652: GDS
TAGS: EFIN FR TU PE CG
SUBJ: DEBT RESCHEDULING VENUE FOR PERU

REF: (A) STATE 97499; (B) PARIS 12233

1. I APPRECIATE THE CLARIFICATION IN REFTTEL A. I CAN
ONLY SAY THAT THE FOREIGN MINISTER AT LEAST PROFESSES
TO BELIEVE THAT THE IDB HAS AGREED TO TAKE THE LEAD IN
PERU'S RESCHEDULING EXERCISE.

2. IT IS MY HOPE THAT WE CAN STAY OUT OF THE MIDDLE
OF THIS ISSUE. I HAVE HELD HERE TO THE NEUTRAL LINE
THAT YOU USED WITH GARCIA BEDOYA: I.E., THE
POSSIBILITY OF AN IDB VENUE IS A MATTER FOR CONSUL-
TATIONS BETWEEN THE GOP AND ORTIZ MENA.

BUT IT APPEARS FROM REF B THAT WE MAY BE COOPERATING
WITH THE FRENCH IN SEEKING TO AVOID AN IDB VENUE. REF B
ALSO GIVES US CONCERN BECAUSE THIS QUESTION HAD HERETO-
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FORE BEEN HANDLED AS CONFIDENTIAL/LIMDIS. IT SEEMS
IMPORTANT TO ME THAT WE MAINTAIN THE GOP'S CONFIDENCE
AND AVOID ANY APPEARANCE OF LEAKING POLITICALLY SENSI-
TIVE INFORMATION. TECHNICAL-LEVEL DISCUSSIONS WITH THE
FRENCH AND THEIR DISSEMINATION WIDELY WITHIN THE USG ON
AN LOU BASIS RISK DISCLOSURES.

3. FINALLY, I AM SOMEWHAT DUBIOUS ABOUT YOUR SUGGESTION THAT THE US MIGHT CHAIR THE RESCHEDULING. THE PERUVIANS -- AND PARTICULARLY THE LEFT HERE -- ARE ALREADY FAR TOO INCLINED TO VIEW THE AUSTERITY MEASURES THEY MUST TAKE AS JOINTLY IMPOSED BY THE USG AND THE IMF. WE WOULD PERHAPS BE BETTER OFF NOT GETTING TOO FAR OUT IN FRONT. THE DUTCH MIGHT BE A GOOD ALTERNATIVE. FORMER FINANCE MINISTER DUISENBURG SUBMITTED HIS ADVISORY REPORT TO THE GOP LAST THURSDAY. THE REPORT IS BEING HELD VERY CLOSELY, BUT ACCORDING TO THE RUMORS, IT OFFERS GENERAL SYMPATHY WHILE RECOMMENDING THAT THE GOP NOT REPEAT NOT BREAK WITH THE IMF AND PROCEED TO IMPLEMENT NEW AUSTERITY MEASURES.

SHLAUDEMAN

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